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JULY-AUGUST 2017

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE
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THE QUEST FOR TRANSFORMATIVE LEARNING

DR. PANOS VLACHOS
PRESIDENT OF ANATOLIA COLLEGE

THOUGHT LEADERS
**TEACHING:
NEW MODELS?**

GREEK INVESTMENT ROAD SHOW 2017—
PROMOTING GREECE IN THE USA

THE WORKPLACE—REDEFINED
PREPARING YOUR GROWING BUSINESS
FOR THE FUTURE

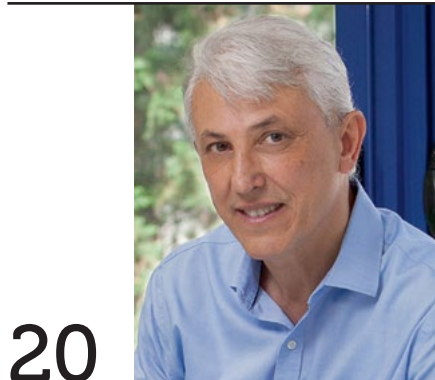
IN MEMORIAM—RAYMOND MATERA

“

**FUTURE SUCCESS STEMS
FROM PAST PERFORMANCE
AND CURRENT PREPARATIONS.
BEING PREPARED FOR
TOMORROW ENSURES THAT
DECISIONS ARE MADE WITH
MARKET INSIGHT, INDUSTRY
UNDERSTANDING, AND A
COMPETITIVE EDGE. ”**

RAYMOND MATERA
(1950 – 2017)





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Raymond Matera



24 THOUGHT LEADERS
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34 IN MEMORIAM
Raymond Matera



This issue of the magazine is quite different from the others before it. The loss of our beloved long-standing friend and associate Raymond Matera has shocked all of us in the American-Hellenic Chamber of Commerce family.

As most of you—the readers—know, Raymond was the editor of the Chamber's Business Partners magazine for many years, and he contributed enormously to its development and wide recognition as one of the top business magazines in Greece today. The Chamber deeply acknowledges what Raymond has offered not only to Business Partners magazine but also to other publications, projects and activities as well. The Chamber will honor Raymond Matera through several initiatives that we will announce and launch in the near future. As a start, this issue hosts a special feature for Raymond Matera with quotes from some of the people he had worked and collaborated with.

But without further words, as Raymond certainly would have wanted, we must continue forward.

In the past two months, our Chamber organized a large number of events and activities related to many important issues in the economy and the business environment: corporate governance, intellectual property rights, rule of law, defense and security. Without underestimating the importance of any of these events, the foremost among them was the Greek Investment Road Show in the USA, organized by the Chamber and the Athens Stock Exchange in cooperation with Enterprise Greece. A delegation of Greek businesses led by the Greek Minister of Economy and Development and the US Ambassador had the opportunity to meet with several prominent US business associations, company representatives and administration officials. Our goals—to highlight Greece's potential, present investment and business opportunities and further foster economic and trade relations between the US and Greece—were successfully accomplished, and we have set the framework for other missions to follow. A framework in which both the state and the private sector, complementing each other and working as one front, present and promote the country as it should and always ought to be done.

The main theme of this issue is education. The Chamber considers education as a fundamental pillar for the sustainable future of our country and the turnaround of the Greek economy. The implementation of a strategic plan for education, taking into account global modern trends and future demands as well as the country's special advantages, is a must. No country can achieve sustainable growth and a secure, friendly environment for its citizens without a serious and modern educational infrastructure.

In closing, on behalf of the Chamber, I would like to wish all of you a joyful and restful summer vacation.

ELIAS SPIRTOUNIAS
Executive Director

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

A DYNAMIC, PROACTIVE CHAMBER

The American-Hellenic Chamber of Commerce was established in 1932 and is one of the largest, most active, and dynamic American Chambers in Europe. Virtually all American companies that do business in Greece and Greek companies that engage in trade with the United States are members of the Chamber.

The Chamber's membership is comprised of more than 1,000 proactive companies that seek to expand business horizons, create new business partnerships, and take advantage of trade and investment opportunities in today's global economy.

The American-Hellenic Chamber of Commerce is an active mem-

ber of the U.S. Chamber of Commerce in Washington D.C. and the European Council of American Chambers of Commerce (ECACC).

MISSION STATEMENT

The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through the organization of top-quality events, exhibitions, fora, seminars, and congresses on both sides of the Atlantic.

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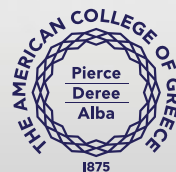
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3rd IPR Conference

On July 6, the Chamber held its 3rd IPR Conference at the King George. The Conference, titled “The Fight Against Smuggling and the Illicit Trade: Growth Incentive for the Greek and European Economy,” was organized by the Chamber’s Intellectual Property Rights Committee and focused on illicit trade, a major and growing problem worldwide. The speakers presented the various aspects and the main causes of the problem in Greece and the relationship between taxes and smuggling. They stressed that governments are losing billions of dollars in tax revenues and that structural reforms and action are prerequisites for a return to growth, while a synergy between the private and public sector is imperative on a national and international basis. It was also clear that the role of the enforcement authorities—and in particular customs authorities in control of imports in the Greek and EU territories—is crucial in the fight against illicit products. Greek enforcement authorities presented the results of their successful operations against smuggling and illicit trade.

The President of the Chamber, Simos Anastasopoulos, in his opening speech, spoke about the prospects for the economy and the future of the country that present themselves today, which can be optimistic provided they adhere to strict conditions. Among the distinguished speakers were George Pitsilis, Governor of the Independent Authority for Public Revenue; Stavros Thomadakis, Secretary Special of the Greek Financial and Economic Crime Unit; Konstantinos Christou, General Secretary against Corruption; and Cathy Haenlein, Research Fellow in Serious and Organized Crime at RUSI (the Royal United Services Institute), a UK-based think tank engaged in cutting edge defense and security research. The conference was sponsored by Papastratos.



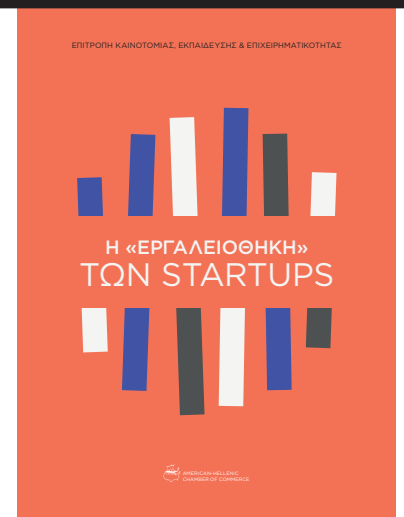
SIMOS ANASTASOPOULOS



PANEL DISCUSSION



PANEL DISCUSSION



STARTUP TOOLKIT LAUNCH EVENT

On July 5, the Chamber presented at the Athens Stock Exchange a Startup Toolkit Manual. In essence, it is a basic toolkit that includes information on legal considerations, finance, intellectual property rights and tax issues useful to all startup companies. The toolkit is an initiative of the Education, Innovation, and Entrepreneurship Committee that aims, among other things, to act as a useful tool for young entrepreneurs in their first steps in entrepreneurship by providing, in a simple, concise and, most importantly, enlightening way, the knowledge and experience that up-and-coming entrepreneurs need, whether they are postgraduate students of Greek universities, or just interested in creating their own new business. According to AmCham President Simos Anastassopoulos and the authors of the manual, Greece needs an environment that encourages, facilitates and at the same time promotes business initiatives that contribute to the improvement of the Greek economy and the creation of new jobs. The toolkit is sponsored by the Athens Exchange, the National Bank of Greece and Cisco Hellas and it is available as a PDF download on the Chamber website.

Corporate Governance Conference

On May 25, the Chamber held at the Hotel Grande Bretagne its 6th Corporate Governance Conference that focused on Radical Changes in Corporate Governance and Financial Information. The event drew hundreds of delegates and numerous speakers who addressed a variety of issues that companies face today to meet their requirements and responsibilities in governance. Topics included the enforcement of corporate governance, corporate responsibilities, the legal framework, corporate culture, governance in the digital era, as well as specific topics related to the banking and insurance sectors. Simos Anastasopoulos, the President of the American-Hellenic Chamber of Commerce, said: "It's about time to come to some conclusions, painful but necessary, and to review our practices. And because they have to do with business operation, I cannot imagine a better opportunity than today to talk about the need to develop a new framework for targeting and operating entrepreneurship beyond any governmental decisions and initiatives." The conference was sponsored by Hellenic Petroleum, Fournalis and EY.



SIMOS ANASTASOPOULOS



PANEL DISCUSSION

THE EFFECTIVENESS OF THE GREEK JUDICIAL SYSTEM

On July 12, the Chamber organized an event at the Electra Metropolis Hotel, where the results of a study by the National Center of State Courts in regards to the effectiveness of the Greek judicial system were presented by Keith R. Fisher, Professor of Law and Principal Consultant & Senior Counsel for Domestic and International Court Initiatives of the United States National Center of State Courts, and Konstantina Vagenas, lawyer and Director and Chief Counsel of Access to Justice Initiatives of the same center. AmCham President Simos Anastasopoulos and John Kyriakides, Partner at Kyriakides Georgopoulos Law Firm and President of AmCham's Legislative Reform Committee, gave the opening speeches. The findings were based on responses to targeted polls on the perception of corruption in the judiciary system. It is interesting that, according to the findings of the survey, the Greek judicial system does not appear to have an extensive problem of corruption. However, long-term delays often raise suspicions—especially in foreign investors—regarding the transparency that governs the citizens' relationship with the judiciary system. Some of the solutions proposed to make the Greek judiciary system more effective were the establishment of specialized courts for cases related to technical and complex objects such as intellectual property and international trade, the promotion of alternative dispute resolution institutions such as arbitration and mediation, the introduction of judicial management to rationalize the administration of the courts, and the exploitation of new technologies.

Chamber Annual General Assembly



On June 25, the Chamber held its Annual General Assembly at the Electra Metropolis Hotel. The meeting's agenda proceeded smoothly and all motions were carried, including the formation of a new Auditors Committee, the motions of the previous General Assembly, and the acceptance of new Chamber members. Chamber President Simos Anastasopoulos chaired the meeting, at which he reviewed the events and accomplishments of the previous year and stated:

"We started the second term of this Board of Directors last summer with the addition of new members, and we all worked to confirm the leadership of our Chamber by con-

tinuing and expanding our activities and events. The lengthy reference to the events, conferences and the work of the many Committees shows only part of the Chamber's work, as we did not refer to the almost daily presence of the President and the other members of the Management Committee in particular in meetings with investors, public officials, politicians and professional bodies as well as our presence and active participation in multiple events of other organizations. I believe that the time and effort we have devoted has contributed greatly to the universal recognition of the leading role of the Hellenic-American Chamber of Commerce in the country's economic scene and has allowed us to attract new members, maintain the support of our donors, increase the number of events, and broaden our resonance in society."



IDDBA SHOW 2017



SFFS 2017

TradeUSA Business Delegations in the USA

Loyal to its mission, the TradeUSA Department of the American-Hellenic Chamber of Commerce organized two trade delegations during the International Dairy-Deli-Bakery Show (IDDBA) and the Summer Fancy Food Show (SFFS).

IDDBA SHOW 2017

The industry-leading trade show of the foodservice industry in the USA took place on June 4-6 in Anaheim, CA and stood out for the expertise and the high profile of its participants. The 10,280 visitors were buyers, merchants, executives, food producers, brokers, distributors and other industry professionals who gathered in order to shape the future of the industry. The Greek National Pavilion hosted Delta Foods and Barba Stathis, which were among the 2,048 booths from 30 countries. Both Greek companies presented new product lines aligned with American consumer trends. Alongside showcasing their product lines, both companies participated in B2B meetings organized by the TradeUSA Team with American importers/distributors/brokers who had already expressed their interest in sourcing Greek delicacies.

SFFS 2017

The largest trade show in the US Specialty Foods sector brought together producers from all over the world as well as buyers, importers, and distributors from all over America, with more than 180,000 products presented and 21,000 visitors and 2,600 exhibitors from a total of 46 countries coming together under one roof. The largest international exhibitors came from Italy, Spain, France, Greece and Turkey, with the latter being the honored country for 2017.

In the context of SFFS17, Team TradeUSA hosted a trade delegation focused on organizing customized B2B meetings based on companies' product portfolios. The participating companies were Aegean Naturals, Pallas Confections, PAMI, Rodoula SA and World Excellent Products (Ladi 5), all of which had the opportunity to attend B2B meetings with American importers, distributors and brokers. They met with 24 American companies in total, having the opportunity to not only enter into trade agreements but also to obtain extremely useful information on the structure and market dynamics of the markets and demographics their products target.

THE COLLABORATION AGREEMENT: AMCHAM GR – SFA

The American-Hellenic Chamber of Commerce (AmCham GR) and the Specialty Food Association (SFA) orally agreed to partner and jointly organize a series of activities in Greece. The specifics of the collaboration agreement will be finalized during Q4 of 2017. However, the main sections are (1) trade networking and certification, (2) training and (3) market research. With this agreement, AmCham Greece, via its TradeUSA Department, expands its ability to actively support on a multi-sectorial level all Greek companies in their efforts to trade in the USA.

For further information, contact tradeusa@amcham.gr.



GEORGE KATROUGALOS

LABOR AND INSURANCE WORKSHOP

On June 7, the Chamber held a Labor and Insurance Workshop organized by AmCham's Insurance, Social Security & Labor Affairs Committee with the participation of representatives of the political, academic, and business communities at the Hotel Grande Bretagne. The workshop focused on "Social Security, Business Environment, and Labor Relations," and aimed at contributing to the realistic depiction of the business environment and trends in the insurance and employment sectors, also offering practical proposals for the reorganization of insurance and labor relations in order for the country to return to a path to development.

CHAMBER CALENDAR

September 7 Alexandroupoli, International South East Energy Conference

September 12 Thessaloniki, TradeUSA Workshop

September 14 Thessaloniki, Leadership Values from Ancient Greece Workshop

October 4-5 Athens, Athenaeum Intercontinental Hotel, 16th HealthWorld Conference

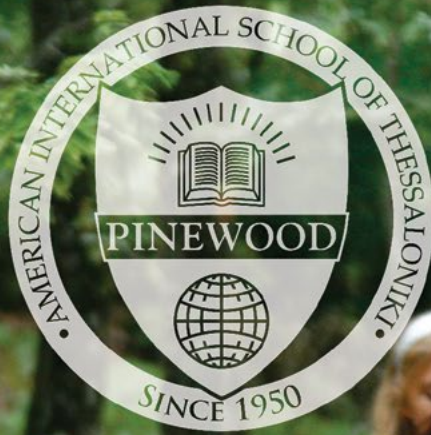
October 6 Kavala, TradeUSA Workshop

October 9-11 Washington, AUSA 2014 Annual Meeting & Exposition-Hellenic Pavilion

October 16 Athens, 2nd Athens Culture Symposium

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Preparing Your Growing Business for the Future

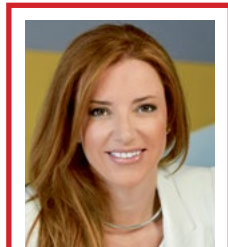
The recent Zurich global SME survey reveals that a vast majority of businesses (91%) favor organic growth over acquisitions, with 31% considering cost and expense reduction their main opportunity for growth.

Small and medium-sized enterprises (SMEs) drive job creation in the global economy, providing 60-70% of jobs in most OECD countries.

Despite this enormous contribution, less than half of them survive for more than five years, and only a small proportion will achieve their full potential and become fast-growth firms.

Uncertainty is among the biggest challenges small businesses face. From the global economic outlook and the political landscape to deciding whether to expand by increasing headcount, client

base or global reach, businesses must make the right decisions to secure survival and growth. Often, many struggle to predict whether they'll need twice as much office space in 12 months, or half as much.



— BY —

KATERINA MANOU

Regus, General Manager
for Greece, Bulgaria
and Cyprus

Using data gathered from our large client base of sole traders through our annual Great Big Survey (GBS), we explore the key challenges faced by fast-growing businesses and come to conclusions about how they can plan for success without risking stability.

Amid political and economic uncertainty, from Brexit to economic volatility in China, it's never been more important for small, fast-growing busi-

nesses to get their expansion strategy right. The World Trade Organization anticipates a modest growth in 2017. Many firms may see this as an opportunity to take tentative steps into export, taking products and services into new markets for the first time, which raises challenges from meeting the demands of a new demographic to visibility in a new marketplace.

Others may choose domestic expansion, increasing headcount or seeking out a bigger pool of clients. This requires careful property planning to host meetings and house hires, but the decision making process has to be rapid to meet the pace of change—and that means flexibility is key.

OECD evidence also suggests that access to finance is still holding back fast-growing businesses around the world. This provides the additional challenge of funding whichever strategy best suits your business, particularly in a tough economic environment. As companies look to test the waters of these various growth strategies without overextending their resources, we're seeing increased uptake of scalable workspace options, particularly in co-working spaces and flexible office leases, as well as products such as access to meeting rooms and business lounges.

However, far from being a last resort for struggling small businesses, this is in fact a solution, which significantly increases their growth potential. The first part of planning for growth is creating a space in which it can happen. That means having the structural and financial flexibility to make swift decisions and grasp opportunities as soon as they appear. Rather than making big, long-term commitments to secure growth, companies are more inclined to expand from a pre-existing base and to have closer control over staffing costs and overheads as they test new opportunities.

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I Want to Sell My House. What Should I Do?

Charikleia Stouka, Realtor® at Alma Real Estate, discusses some dos and don'ts for selling, buying or renting property in a real estate Q&A.

A. Trying to sell your house by yourself?

Done by a realtor, a home appraisal to determine the correct selling price is more than necessary and is the least expensive thing you can do for your property.

If you decide to skip the appraisal, be sure to not ask for the amount you need but, rather, for the amount your property is worth. Avoid adding any sentimental value to the asking price, and don't dwell on how difficult it was for you (or your family) to purchase the property and on all the thought and effort you have put into maintaining it in its current good condition.

By renovating my house, I expect to get a better selling price.

If your property does not look attractive enough to potential buyers, small upgrades are of major importance. However, major renovations—such as changing the kitchen, bathroom, or floor tiles and replacing cupboards and closets—are not a wise move. Such changes will most likely not be welcome by the potential buyer and will not increase the value of your property. Moreover, if you are hoping to raise the price, it will result only in a delay of the selling process. Replacing the old light bulbs, though, will certainly enhance the appearance of the property.

What could I do, without spending any money, to improve the presentation of my house?

Over - under - between - below - beside - across - and - above all: Clean your house! Remove dry and withered flowers and



USEFUL TIPS

- Clean Your House!
- Ditch the mobile phone! For best results, use a professional camera to take photos of your property.

plants, make sure there's no pet hair or litter on the floor, and get rid of any unpleasant odors and mustiness. Keep in mind that overstuffed closets and cupboards don't give a good impression—and potential buyers are more than likely to open them up for a look inside, to check for any issues or just gauge the storage capacity. Finally, gather up any books and shoes lying around the home and tidy them up out of the way (in a storage space) along with any excessive

decorative objects—this can include even your most prized or expensive items—that clutter the rooms and don't allow the property the space to breathe. The feeling that you get from a place is never forgotten and is an important incentive for purchasing the house, provided that everything else (location, price) is acceptable.

When is the right time to sell?

Choosing the right season should be taken seriously into consideration, and a professional can help you decide. Though many people feel that the best results are usually achieved in July or August, there tends to be a shortage of houses on the market during the winter months, meaning that that could be the better season to start. There are times that favor buyers and times that favor sellers. In the event that there are a lot of listings on the market in your area, the possibility of reaching the highest price is reduced.

B. Looking to hire a real estate agent to help you?

Interviewing a number of real estate agents is essential at this point. Definitely do not hire the first real estate agent you meet! Check their experience in sales in the area, their knowledge and their recent track record. Ask how they are going to promote your property to the market and which tools (marketing, social media, newspapers), they plan to use. Ask for references from other homeowners who have used the agent's services. The real estate agent you choose is someone that you will see quite often during the process of selling your house. How do you feel about them? Are they well-informed and up-to-date with recent rules and regulations concerning the transaction? Do you feel at ease around them? Do they radiate positivity? Do you think they look confident in their work? 🐾

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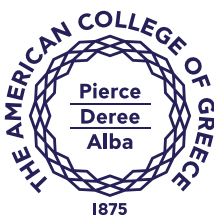
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Decoupling Business Growth from Green House Gas Emissions

In recent years, the notion of sustainability has earned increasing attention due to public concerns regarding climate change.

Regulatory and market pressures are forcing firms to be eco-efficient—that is, to design products and services which take into account energy and material savings during production and the greenhouse gas emissions generated not only during production but also during the lifecycle of the product or service. Increasing the economic value-added per environmental footprint is a major strategic target for firms that consider themselves leaders in their field.

Nowadays, firms are increasingly starting to publicly disclose emissions reports for their operations and services while a high percentage of firms are committing to reduction targets as well. See, for example, [cdp.net](#). This practice is followed by firms that span a broad scope of sectors and industries, including healthcare, financials, industrials, information technology, consumer discretionary, materials, consumer staples, and energy.

There are three incentives for firms to disclose and report their emissions. The first incentive is that investors and customers request to review and evaluate these reports before they decide to invest in a firm. Infosys India reports that 85% of their customers demand emissions reports before making their choice.

The second incentive is that the environmen-


tal footprint is a reliable proxy for measuring operational efficiency. In the manufacturing sector, firms that follow the philosophy of lean manufacturing eliminate waste from their operations, which results in a lower environmental footprint. Similarly, an energy-efficient firm consumes less energy and has lower emissions for the same output compared to a firm that uses energy inefficiently. The third incentive is the anticipation of future environmental regulations and the management of risks that might arise in the future.

The unit of reporting, however, is not uniform across firms and industries, making the ranking of firms difficult. Emissions and reduction targets are reported either as absolute or intensity emissions. Absolute emissions are the total emissions of the firm. Intensity emissions are the absolute emissions normalized per employee, per square foot, per product output, etc. While a firm is free to choose how it reports emissions (absolute or intensity), if it publicly commits to a future reduction target, this target should be measured using the same choice of metrics so that the firm's reporting is comparable across years.

Reporting absolute or intensity emissions was a major issue of debate among politicians during the discussions for the Kyoto protocol. To see why, consider the following example: A firm grows by acquiring another firm. The absolute emissions of the firm might increase substantially while the intensity emissions (emissions per employee, for example) might decrease. Thus, while the firm harms the environment more than before, it will report reduced emissions. Obviously, reporting absolute emissions is more beneficial for the environment, but it might be an obstacle for the growth of the firm.

It is generally considered that growth and reduction of absolute emissions at the same time is a difficult and risky target. Nevertheless, the number of firms that have managed to decouple business growth and emissions by growing while reducing their absolute emissions is increasing.

Firms such as Walmart de Mexico, Givaudan in Switzerland, Lixil in Japan and numerous others that span industry sectors and countries have countries have decoupled growth and emissions. These

firms realized that process energy efficiency initiatives, the use of an internal carbon pricing as an internal benchmark, and the identification and elimination of waste are drivers of innovation that can turn the challenge of emissions reduction from risk management to business success. 



— BY —

DR. ANDREAS ROBOTIS

Assistant Professor
of Decision Sciences,
ALBA Graduate Business
School at The American
College of Greece

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PROMOTING GREECE IN THE USA

The Athens Stock Exchange (ATHEX) and the American-Hellenic Chamber of Commerce (AMCHAM) in cooperation with Enterprise Greece have successfully organized the Greek Investment Road Show in the USA from June 18 to June 22, 2017.

The Road Show is an initiative of ATHEX and AMCHAM, which have been joining forces since 2012 to host the annual Greek Investment Forum in NY, in order to showcase investment and business opportunities in Greece and further foster business and trade relations between the two countries.

Minister of Economy and Development Dimitris Papadimitriou and US Ambassador to Greece Geoffrey Pyatt led the delegation, highlighting the strong interest of both governments in strengthening economic relations, enforcing business synergies between Greece and the USA, and contributing to the successful outcome of the multi-business delegation's outreach at the Road Show.

The Road Show to the United States included business visits to Washington DC (June 18 & 20) and the 6th Greek Investment Forum in New York (June 21 & 22). During the four-day trip, delegation members participated in fruitful meetings with business organizations, business representatives, fund managers, investment firms, and administration officials and discussed potential grounds of cooperation.

MEMBERS OF THE GREEK DELEGATION WITH US SECRETARY OF COMMERCE WILBUR ROSS
(AT THE SELECT USA 2017 INVESTMENT SUMMIT)



WASHINGTON

On the first day, members of the delegation met with the Financial Times for a briefing discussion on the latest economic developments in Greece. Later that day, a roundtable discussion was held at the US Chamber of Commerce, followed by an open networking reception with members of the Chamber. During the discussion, Minister Papadimitriou, Ambassador Pyatt, the President of of AmCham, the CEOs of Athex and Enterprise Greece, and members of the delegation had the opportunity to showcase the existing potentials of Greece in the aftermath of the successful closing of the review of the second memorandum and highlight investment and business opportunities.

On the second day, members of the delegation who were also registered for the 2017 Select USA Investment Summit had the opportunity to meet with the US Secretary of Commerce Wilbur Ross.

Later that day, the delegation was invited by Deborah Wince Smith, President of the US Council on Competitiveness to a briefing session at the US – Greece Innovation Immersion Roundtable and a networking luncheon with members of the Council. Later that evening, members of the delegation participated in a networking meeting arranged by Hogan Lovells with the participation of representatives of businesses and investment firms.

Finally, on June 21, before the departure to New York, a press conference was arranged for Minister Papadimitriou at the National Press Club.

NEW YORK

In New York, senior representatives and investment managers of the companies that participated in the Investment Forum met on both days with fund managers and investment firms for one-on-one meetings. In total, 65 investment funds and 90 portfolio managers participated, while 450 private meetings were held with the participated listed companies.

In the framework of the Forum, a conference meeting was held on June 22, with the subject: “The Greek Economy in a Reversal Phase”. The keynote speakers were Minister Dimitri Papadimitriou and US Ambassador Geoffrey Pyatt who participated in a panel discussion moderated by Ms. Penny Mann, CNN’s Business Planning Director in New York.

In his address, Minister Papadimitriou focused on the significant improvement in important indicators of the Greek economy that has taken place over recent years, namely in the areas of attracting foreign investment, foreign trade, industrial production, and unemployment. At the same time, he underlined the significant number of reforms that have been made in recent years in Greece in various fields (labor market, improvement of the business environment, etc.), and he highlighted the main reasons for investing in Greece today.

In his address, Ambassador Pyatt referred to the historical and longstanding relations between the two countries and



AT THE LOBBY OF THE US CHAMBER OF COMMERCE IN WASHINGTON



SOCRATES LAZARIDIS



SIMOS ANASTASOPOULOS



MINISTER PAPADIMITRIOU AND US AMBASSADOR GEOFFREY PYATT

SUPPORTERS

Gold sponsors of this year’s Greek Investment Forum in NY were four of the largest Greek stockbrokers—Alpha Finance and its partner Marco Polo Securities, Eurobank Equities and its partner Auerbach Grayson, NBG Securities, and Piraeus Securities—as well as the international investment banks Citi and Morgan Stanley, the international broker-dealer AXIA Capital Markets, and the international financial organization LXM Group. The Forum was also supported by Danaos, Deloitte Consulting, Karatzas & Partners and Reed Smith / Papapolitis & Papapolitis, while Public Worldwide served as Public Relations and Communication Promoter.



MINISTER PAPADIMITRIOU, SOCRATES LAZARIDIS, HIS EMINENCE ARCHBISHOP OF AMERICA DEMETRIOS, PHIL KAFARAKIS, SIMOS ANASTASOPOULOS



MEETING WITH MEMBERS OF THE US COUNCIL ON COMPETITIVENESS

highlighted the continuous interest and strong support of the US towards Greece, pointing to his country's stance during the financial crisis. Mr. Pyatt praised the country's efforts and asserted that there is a strong US commitment to assist Greece, further demonstrated by his presence in the Investment Forum.

In his greeting, CEO of the Athens Stock Exchange Group Socrates Lazaridis spoke about the strong suits of the Greek stock market: its outward orientation and its very good access network to the global investment community. The confidence of the foreign investment community is reflected in its participation in the market capitalization of 62.5%. The financial results for listed companies in the main market of the Stock Exchange for 2016 are highly promising. Finally, Mr. Lazaridis referred to the growing momentum of the corporate bond market.

In his greeting, President of the Hellenic-American Chamber of Commerce Mr. Simos Anastasopoulos spoke about the resilience of the private sector, which, despite adversity, remained dynamic, supported the national economy, largely reorganized and continued to create fertile conditions for investment. This new environment creates an opportunity to return Greece to normality and restore its credibility in the eyes of investors, provided the path of structural reforms and the implementation of privatization continues unwaveringly.

The second part of the informative meeting was attended by prominent executives of international and Greek participants in the economic and financial field. The topics covered the prospects of the Greek Economy and the investment opportunities that exist in conjunction with the institutional environment as it has been shaped.

The Investment Forum closed with a dinner honoring the Greek-American business community that was attended by many prominent Greek-American business representatives. The dinner was honored by the presence of His Eminence Archbishop of America Demetrios. 🇬🇷

PARTICIPANTS

DELEGATION MEMBERS | WASHINGTON DC & NEW YORK

- Papadimitriou Dimitri**, Minister, Ministry of Economy & Development
- Pyatt Geoffrey**, Ambassador, US Embassy to the Hellenic Republic
- Anastasopoulos Simos**, President, American-Hellenic Chamber of Commerce
- Lazaridis Socrates**, CEO, Athens Stock Exchange
- Angelopoulos Konstantinos**, Director of Investment Promotion, Enterprise Greece
- Athanasiou Elias**, CEO, Enterprise Greece
- Athanassiou Odysseas**, CEO, Lamda Development
- Bakatselos Nikolaos**, President & CEO, Pyramis Metallourgia SA
- Dikeoulia Angeliki**, Senior Executive Officer, American-Hellenic Chamber of Commerce
- Handjinicolaou George**, President, Piraeus Bank
- Gotsis Charalambos**, Chairman, Hellenic Capital Market Commission
- Iliadis Ilias**, Deputy Director of Investment Facilitation, Enterprise Greece
- Kouimtzi Athanasios**, CEO, Kouimtzi Group
- Lekakos Stavros**, President, Marfin Investment Group
- Michalopoulou Angela**, Director General for Investments, Enterprise Greece
- Mourla Georgia**, Director, Listings Division, Athens Stock Exchange
- Papanikolaou Angeliki**, Special Advisor, European & International Affairs, Cabinet of the Minister, Ministry of Economy & Development
- Savvakis Athanassios**, CEO, National Can Hellas
- Spirtounias Elias**, Executive Director, American-Hellenic Chamber of Commerce

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THE QUEST FOR TRANSFORMATIVE LEARNING

Dr. Panos Vlachos, President of Anatolia College, discusses how Anatolia applies the transformative teaching method in the classroom to encourage critical thinking.

How would you define transformative learning?

Transformative learning aims to broaden students' perspectives and prepare them for a global society by exposing them to different ideas, cultures, and experiences so that they can make informed, independent decisions, develop empathy towards others, and understand the importance of social responsibility. Transformative learning theory combines instrumental learning with communicative learning. That is, learning through doing and task-oriented problem solving and understanding the meaning behind what others communicate, through critical interpretation.

Predicated on the importance of self-reflection and critical thinking, transformative learning empowers students to become independent thinkers and problem solvers. When students begin to critically analyze information, interpret and reinterpret meaning, and engage in experiential learning, transformation occurs. This view of education is quite different from the traditional industrial model that characterized schools throughout much of the 20th century and has continued in many teachers' approaches today despite the unique challenges and changes that the 21st century presents.

What can the school system do to facilitate such a change?

In order for the school system to facilitate transformative learning, schools must engage in their own self-reflection and improvement in order to create a more open environment. Modern learning

paradigms argue that learning is more effective when it is creative and exploratory, tailored in pace and method for students' individual needs. This requires that the school and teacher gradually encourage students to ask questions and seek answers through a problem-solving process. This results in the building of knowledge that is functional rather than passive and the development of problem-solving skills so that students are equipped with the necessary foundation to find solutions to unfamiliar or unexpected situations in the real world.

In order to facilitate this new teaching paradigm, schools must train teachers and equip them with the tools and expertise to create student-centered lesson plans that encourage critical thinking. Fostering a multicultural learning environment and appreciation for diversity is also important for developing empathy at the school and among its students. And of course, the classroom itself also plays an integral role in creating a student-centered learning process.

In what ways can the classroom environment influence learning?

The learning environment itself in which this transformation takes place is paramount to its success. Imagine a tree seed, for example, forced to grow in a flowerpot. It is certain that we will witness the first stages of growth; the roots will take up whatever space available, but still, confined, the tree won't be able to grow a sturdy



trunk, branch out and bear its fruit, as it would in a free, open environment. Learning is like so and there is no disagreeing that it is structured, to a certain extent. What if we changed that flowerpot, however? What if we could shape it and morph it and model it along with the growing tree roots? I strongly believe that we would witness the tree's full potential.

The same modularity can be brought to the school environment, with classrooms designed around class and individual needs and learning abilities. As an American non-profit educational institution focused on innovation, Anatolia College aims to lead by example. For this reason, we have recently developed new learning spaces: They are stimulating, flexible, adaptable spaces that reconfigure the room so that it can serve various pedagogical approaches and activities from traditional instruction to group collaboration or independent work. The Center for Green Education and the Fab Lab, included in our latest Innovation Isle, also integrate technology in a way that can be cultivating and experience-enhancing. We see technology actually employed as a tool and not a driving force, allowing educators to have first say when harnessing it through their teaching styles.

How can we empower youth through education?

I think schools play a critical role in empowering youth in their communities. Anatolia is no different and is committed to serving not only the students who attend Anatolia, but also the wider community. That is why these learning spaces are accessible to other schools and available to the local community for activities, so that learners across all levels can experience this educational transformation first-hand. Education is empowerment in itself, but it is not enough. We need to build on the concept of education, nurturing and cultivating talents and intriguing inquiring minds from an early age. Anatolia has developed inspiring initiatives like the Center for Talented Youth

“
**SCHOOLS MUST ENGAGE IN
THEIR OWN SELF-REFLECTION
AND IMPROVEMENT IN
ORDER TO CREATE A MORE
OPEN ENVIRONMENT**”

Greece and the Entrepreneurship Hub that actually strive to fill this gap. Remarkable members of academia and accomplished professionals steward these students and enrich their learning, becoming role models and mentors. To further promote student access and inclusion, we are steadfast on supporting them with a landmark scholarship program, but we also need to instill in our students the values and heightened sense of civic responsibility necessary for them to become contributing members of modern society.

Can you tell us about the role that education plays in developing a student's moral and social character?

At Anatolia, we strongly believe that a student's education includes so much more than just the content of a particular subject. Of

“ WE NEED TO BUILD ON THE CONCEPT OF EDUCATION, NURTURING AND CULTIVATING TALENTS AND INTRIGUING INQUIRING MINDS FROM AN EARLY AGE ”

course, the academic content of each class is important, but it is also through the study and transformative teaching methodology of Biology or History or English that students develop critical thinking, teamwork, and communication skills. We also try to develop students' moral and social character by offering them opportunities to engage in extracurricular activities and volunteerism. We devote time in the school schedule every day for our “Club

Hour,” during which students can participate in both student- and faculty-led clubs and athletics. This complements the education students receive in the classroom, by offering them a chance to explore different interests, develop social skills, and build confidence through participation in clubs such as Model United Nations, theater, and Lego robotics.

We also try to instill a sense of social responsibility and civic activism in students. Our Service as Action program combines classroom curricula with real world application through partnerships with local non-profit organizations. Students are exposed to the different needs in their community and work together to address them through volunteering.

How can we cultivate empathy in the era of digital citizenship?

It is a fact that we are currently living “on the cloud,” and we of the older generations are not as proficient with the use of technology or new media as the younger generations, or digital natives, are. As technology rapidly changes the current landscape, and as the internet of things is keeping us all interconnected, we need to ensure that we do not lose our focus and our sense of personal identity. We need to take a breather, get our head “out of the cloud,” if you will, and build on our interpersonal skills, bridging the gap between generations. Through opportunities like service learning, we are able to comprehend the complexity of issues and lend our ears and extend our hands to real life problems and situations, changing the world for the better. 🐜



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THOUGHT LEADERS

TEACHING: NEW MODELS?

BUSINESS PARTNERS ASKS THOUGHT LEADERS IN EDUCATION TO DISCUSS HOW TEACHING IS CHANGING IN TODAY'S EDUCATIONAL ENVIRONMENT, TAKING UNDER CONSIDERATION FACTORS LIKE THE UNCERTAINTY OF TOMORROW'S JOB MARKET, THE FOCUS ON ACTIVE LEARNING AND MINDFULNESS, THE ROLE OF SOCIAL AWARENESS, DIVERSE STUDENT BACKGROUNDS, AND CHANGING EXPECTATIONS AMONG TEACHERS, PARENTS AND STUDENTS.

—ALEXANDRA LOLI

Learning Agility: A New Learning Paradigm?

Introduced in the late '90s, V.U.C.A. describes the world society as volatile (V), uncertain (U), complex (C) and ambiguous (A)—a society where the present is not a good predictor of the future, but is, in fact, frequently a misleading one. The outcome of disruptive technologies, which develop new and unknown social patterns, and globalization, which magnifies the disruptive effects of the technology, VUCA is the new reality, and we all have to live with it. Learning is central to functioning effectively in the VUCA environment. As the present is drastically different from the past, we ought to comprehend complex and unknown social patterns fast and effectively. However, past experience does not help. Instead, we need to be able to “learn, unlearn and relearn”. We need to develop a “learning agility,” a complex set of skills and competencies that allow us to learn something in one situation and apply it in a different one. Learning



— BY —
KOSTAS AXARLOGLOU
Dean at ALBA Graduate
Business School at The
American College of Greece

solely as the VUCA environment rapidly evolves and changes. Schooling, on the other hand, ought to help learners to develop learning agility so they manage to adapt effectively in the VUCA environment. Thus, learning should be continuous, through lifelong learning (and thus the development of a “learning attitude”), as a systematic and organized venue through which learners develop and maintain learning agility.

Business Schools develop programs along those lines through their degree programs (MBAs and MScs) and Executive Education. However, a technocratic approach in management education does not contribute that much in learning agility. Instead, various Business Schools restructure their curricula to incorporate learning initiatives in the interface of management, STEM and the humanities. Thus learners develop fundamental intellectual competencies on how to unravel, in a systematic and disciplined way, complex patterns (through an

LEARNING AGILITY IS THE ABILITY TO LEARN, ADAPT AND APPLY OURSELVES IN CONSTANTLY CHANGING, FIRST-TIME CONDITIONS

agility is about gathering patterns from one context and using them in another so that we can make sense out of something we have never seen or done before. It is the ability to learn, adapt and apply ourselves in constantly changing, first-time conditions.

Learning agility requires from the learner the “potential to learn” and thus an open and receptive mind-set; also a “motivation to learn,” a willingness to participate in the learning process; and finally an “adaptability to learn,” through reflection on the relevance of the acquired skills and competencies and the need to adjust them and even develop new ones.

Schooling obviously is the most important venue for learning, especially in the learner’s early years. Through schooling, learners acquire relevant, for the time being, attitudes, skills and competencies that soon become ob-

analytical mindset) but also develop the human virtues (through the humanities and the arts) so that they have the set of competencies on how to “learn, unlearn and relearn”. Creativity and innovation, flexibility, positivity, resilience, adaptability, openness to unknown and tolerance to adversity and the unexpected are only a few of the competencies that enable learning agility. Learning agility helps learners comprehend new patterns and effectively function in the rapidly evolving VUCA environment. Undoubtedly, the education system faces a lot of disruptive innovations: online learning, self-learning, active learning and mindfulness, etc. The most important challenge though is how to reform itself and adjust its learning methods, styles and curricula in order to help learners develop learning agility so they can function effectively in the VUCA world.

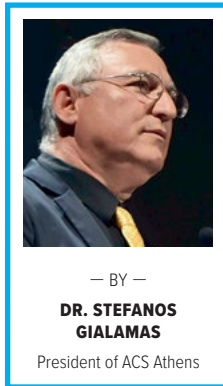
Morfosis Educational Philosophy for the 21st Century Student

K-12 educational institutions are under extreme pressure to provide the best educational experience to an increasingly diverse and complex student population. As educators challenge themselves with questions such as, “Are we preparing our young people for the world our parents lived in, for the world we live in today or for the world of tomorrow?”, increased pressure to succeed in school and prepare for best college placement takes a toll on the well-being of the student.

Today, school systems demand that students be inquisitive thinkers who are knowledgeable, principled, open-minded, caring, balanced and reflective so that they can become the decision-makers of the future.

From the students’ perspective, to meet these demands, there is a need for a new, fresh and authentic approach to K-12 teaching and learning, which must reflect today’s reality. The skills needed yesterday are not the same needed today, and this change must be reflected in the way they are taught. Students feel that subject matter is not relevant to their interests, talents or everyday life and that standardized teaching is a one-size-fits-all approach, with few teachers able to keep students interested and excited about what they are learning.

Therefore, education must move forward with a teaching and learning approach that makes the students’ experiences meaningful, exciting, enjoyable, challenging and authentic, preparing them to provide new answers and solutions to challenges facing their communities and the world.



(*) Gialamas, Pelonis, Medeiros (2014), *Metamorphosis: A Collaborative Model to Promote Educational Change*, *Journal of Progressive Education* Vol 10, Number 1

(**) Gialamas, Avgerinou (2015), *Aristeia Leadership: A Catalyst for the i2Flex Methodology*, *Educational Policy Analysis and Strategic Research*, Vol 10, Number 1

The author’s proposition is the “Morfosis Educational Philosophy”, an educational philosophy that is holistic, meaningful and harmonious.

HOLISTIC: A holistic approach to education successfully combines academic, emotional, physical, intellectual and ethical components of learning to provide students with the tools to successfully cope with the changes that the university experience and life beyond will bring.

MEANINGFUL: A meaningful education unfolds within a framework of principles and values, and leads learners to define and achieve their personal, academic and professional goals. Learning is meaningful when it is connected to that which is most important in our lives; when it speaks to our dreams, strengths, desires and talents; when it leads us to fall in love with life and learning.

HARMONIOUS: A harmonious approach to education ensures that all dimensions of the teaching and learning experience cohere. Mission, beliefs, principles, values and practices in an educational community must be consistent and mutually reinforcing if the learning experience is truly to promote the classical ideal of living a full life with ethos.*

The delivery of such an educational philosophy must be accompanied by the hybrid methodology “i2Flex”, which combines independent student learning, inquiry-based learning (guided by a mentor), and face-to-face flexible learning (online, in a classroom, or in the field). **

With the “Morfosis Educational Philosophy”, students acquire new skills and master existing ones as they learn to be global citizens by relating competence to society’s needs and demands and expressing the understanding of complex concepts in a unique and refreshing way. Students learn to be collaborative, creative and innovative learners who are able to communicate well by being culturally and globally aware and by behaving in ethically responsible ways.

Schools need to eliminate the fear of failure in order to respond better to an exponentially increasing complex global world and prepare young learners with the relevant attributes and competencies vital for success in the 21st century.

EDUCATION MUST MOVE FORWARD WITH A TEACHING AND LEARNING APPROACH THAT MAKES THE STUDENTS’ EXPERIENCES MEANINGFUL

What and How to Teach in Exponential Times

Let's face it—*what* and *how* our children learn is fundamentally changing before our very eyes and schools that recognize inherently outmoded practices and take genuine steps to revolutionize will quickly become the schools of choice for modern learners.

Pinewood American International School is continually engaged in identifying and tackling the challenges, thus renovating the learning experience for its students. Below are two discernible challenges followed by new models for each and why they work.

Firstly, the “content is king” era has long since passed in education. Memorizing facts and information is not the most important skill in today’s world. Facts change and information is readily available. Hence, teaching content is important, but as a means to an end, not as a one-dimensional end in itself.

The new model: A four dimensional model of learning (Fadel et al.) is more relevant for today’s student as it promotes an understanding of how to make sense of information. This model is about systematically teaching four parts of a whole: (1) content from traditional and new disciplines like entrepreneurship, coding and wellness; (2) higher order thinking skills—the 4 Cs and more; (3) character qualities such as curiosity, diplomacy, resilience; and (4) meta-learning—cultivating a growth mindset, reflective practices and a tolerance for failure.

Why it works: We tell our students that landing a job at Google will not happen because they are able to recite the periodic table of elements or factor a polynomial. It will happen because they can sit in a room



— BY —

**DR. ROXANNE
GIAMPAPA**

President
of Pinewood American
International School

with two or three other people and utilize all four dimensions to unravel any problem posed. It’s about holistic cognitive ability.

Secondly, a crushing majority of schools still use the century-old model of the teacher up front—the sage on the stage—imparting knowledge in a one-size-fits-all manner rather than teaching unique individuals in a complex world.

The new model: A blended learning model is one that simultaneously utilizes face-to-face and digital learning approaches. Blended environments allow for multiple learning paths to happen at once: A group of students can listen to the teacher review a concept, for instance, while others work nearby on a group project, and still others work individually on laptops, with VR goggles, on 3D printers, and soon enough, with an AI teaching companion. It allows students to make decisions about their personal learning paths. Blended learning is chaotic but orients learning towards nonconformity.

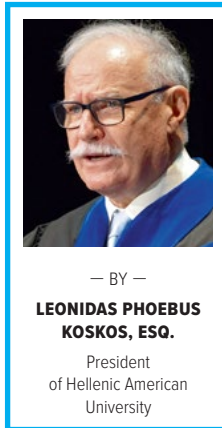
Why it works: We tell our students that becoming the next Mark Zuckerberg will not happen because they have dutifully followed directions. It will happen because they can be critical about their best ideas, make good decisions and think rebelliously. We see that blended learning changes the way students think and learn by transforming them from passive recipients of information to active generators of knowledge.

In practice, Pinewood’s model of what and how to teach is transforming our students’ school experience profoundly. How do we know? They are excited about school, passionate about learning and hopeful about their future.

BLENDED LEARNING CHANGES THE WAY STUDENTS THINK AND LEARN BY TRANSFORMING THEM FROM PASSIVE RECIPIENTS OF INFORMATION TO ACTIVE GENERATORS OF KNOWLEDGE

Teaching and Learning in Higher Education

In recent years, education has focused on accelerating student performance. Academic institutions around the globe have established quality standards and accountability systems to respond to the learning needs of students. Despite this concerted effort, one still witnesses a gap between the knowledge and skills learned in school and those required in 21st century social and professional contexts. The curriculum and performance assessment developed at Hellenic American University systematically aims at connecting how students live with how they learn. The students are exposed to a vibrant, technology-facilitated learning context, which allows them to become competent in multitasking through use of real-world examples and life experiences. As PISA recommends, the University aims at preparing students to "...appropriately use digital technology and communication tools to access, manage, integrate and



skills and strategies to "...take control of their own learning, monitor their own progress and improve their achievement"ⁱⁱ.

At the University, academic content is made relevant to the students through an approach to teaching, which brings the world into the class and encourages them to reach out to other cultures across the globe. This philosophy of learning creates opportunities for students to interact with each other and learn through simulated learning and authentic experiences. Both the classroom and the community function as learning laboratories where students pursue "...topics in depth and, at times, become experts in charge of their own learning"ⁱⁱⁱ.

Technology plays a fundamental role at our University. It can obliterate geographic boundaries and allow students to collaborate and interact in virtual environments. Consequently, they gain a deeper un-

TECHNOLOGY CAN OBLITERATE GEOGRAPHIC BOUNDARIES AND ALLOW STUDENTS TO COLLABORATE AND INTERACT IN VIRTUAL ENVIRONMENTS

evaluate information, construct new knowledge, and communicate with others in order to participate effectively in society"ⁱ. Students at our University learn to become members of communities of practice with global awareness, intercultural understanding, and civic literacy.

Communication, interpersonal skills, critical thinking, and problem-solving are key competencies developed across all university programs. Students come to the classroom with preconceptions about how the world works and how learning should be organized and delivered. Our faculty uses this prior knowledge to help students understand life from different perspectives and develop deliberate thinking

derstanding of the way people from different cultural backgrounds think and act, and they become tolerant and open-minded.

An informed student is the basis for an informed citizen. At the University, students learn to exercise their rights and obligations, comprehend the implications involved in civic decision-making, and learn to make intelligent choices and be accountable for their decisions.

Hellenic American University embraces a robust vision of higher education, which aligns leadership with learning outcomes, introduces the use of state-of-the-art learning tools, and teaches students to think strategically and creatively.

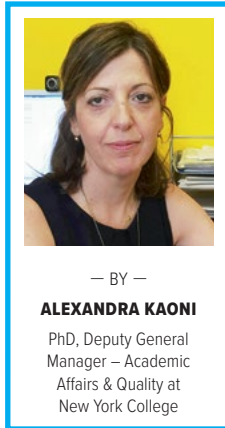
ⁱ The PISA Framework for assessing ICT literacy: Draft Report to Network A, 2003, p.11.

ⁱⁱ *How People learn: Brain, Mind, Experience, and School*. National Academy Press, Washington, D.C., 2000.

ⁱⁱⁱ *Learning for the 21st century. A Report and MILE Guide for 21st century skills*. Partnership for 21st century Skills.

A Student-Centered Approach to Teaching and Learning

Globalization and technological innovations, coupled with labor market needs for a workforce with higher-level, knowledge-based skills have brought significant changes in the way higher education students are taught and learn. However, one should be mindful of sweeping generalizations that emphasize the tools rather than the approach. A student-centered approach places the student in the heart of the system and invites a learning experience that caters to the needs of the individual. Student-centered education starts with the teacher. If one is asked to name a memorable experience from school, one would name a teacher. They would rarely refer to course content, materials, or tools. It is the instructor that makes the difference in creating a constructive, appropriate and stimulating learning environment in class. It is the instructor's initiative to promote active learning with experiential, problem-based and project-based learning. Most importantly, it is the



previous exclusive focus on research skills for the newly-hired academics has compromised the quality of teaching and learning. The Greenwich PGCert for Higher Education is a New York College initiative in response to the need for instructor lifelong training. A student-centered approach also places attention on the individual differences of learners. Although the conventional setting of a lecture room and the traditional “chalk and talk” models are not necessarily problematic, technology provides a plethora of tools that can assist instructors to cope with different student learning styles, motivation and engagement. Gamification of education has exactly this role to play in the modern learning environment. By using game-based mechanics and thinking, students are encouraged to use knowledge and skills in performing an action. The introduction of business simulations in the College’s business programs has increased student collaboration and class engagement. It has further provided them with opportunities to apply knowledge and employability skills.

Finally, student-centered education is an engine of social mobility and growth. It provides under-represented groups with opportunities for participation, and supports them through their course and into employment or further study. Working professionals, student workers, women, geographically dispersed learners, economically disadvantaged individuals and working mothers can participate in higher education by capitalizing on digital technologies, personalized learning pathways, mentoring and culturally relevant curricula that support participation and prepare graduates for living and working in a diverse society. For example, our initiative to incorporate a MOOC component in a traditional course outline improved retention for students with multiple commitments.

My message is clear here. Digital technologies in themselves do not constitute a new model of learning nor do they necessarily contribute to enhanced quality of teaching or the preparedness of graduates. The institution’s student-centered culture is a prominent factor in affecting the employability of new graduates and in making learning into an enjoyable journey.

THE INSTITUTION’S STUDENT-CENTERED CULTURE IS A PROMINENT FACTOR IN AFFECTING THE EMPLOYABILITY OF NEW GRADUATES AND IN MAKING LEARNING INTO AN ENJOYABLE JOURNEY

instructor’s authentic caring—care for her discipline and care towards the student as a learner and as a person—that fosters a mutually beneficial pedagogical relationship. It is therefore not surprising that even universities renowned for their research output are now investing in teacher training programs as their

Specialized Training or General Education?

Two tendencies dominate the educational field today. The first is the proliferation of certificates and external degrees, which challenge the idea of the university campus—the self-contained area where faculty and students can exchange ideas in class. Campus life is supported by libraries, laboratories, student services, housing and sports facilities and offers numerous intellectual events, lectures, concerts, and performances, a microcosm of intense intellectual activity. The cost of the upkeep of a campus with all its above components has skyrocketed, driving up the price of education. The student who pays the cost of this education in order to earn a traditional university degree faces the prospect of having prepared himself for professions that have drastically changed or ceased to exist by the time he enters the job market. The university campus will not go away because only it can support research and because many students will al-



— BY —

**ALEXIS
PHYLACTOPOULOS**

President of CYA / DIKEMES
(College Year in Athens /
International Center
of Hellenic and
Mediterranean Studies)

internships. Some universities have even incorporated this in their curricula by extending the four-year degree period into a longer period of study that includes one or two semesters of actual work engagement. Practical training is in demand by students in both public and private universities and undoubtedly makes student resumés more attractive and strengthens their quest for their first job.

Hand in hand with the need for internships goes the demand for volunteer work, community service, and service learning. This tendency reflects both the inherent idealism of young people, who wish to make a contribution to the common good, but also the philosophical stance of many institutions, particularly in the United States, which have a religious origin. A central element in the mission statement of such institutions is to encourage community service so that their students learn to serve before they can manage others.

All the above point to the same direction: opening

DOES THE STUDENT KNOW HOW TO ANALYZE, EVALUATE SITUATIONS, WRITE CLEAR REPORTS, COMMUNICATE IN A CONVINCING WAY? THESE ARE REALLY THE SKILLS THAT ARE IN DEMAND

ways need its holistic approach. Much of the learning, however, will be done through flexible alternatives, such as MOOCs, or educational programs that develop specialized skills required by our knowledge-oriented society. These are offered ad hoc and aim to satisfy the educational needs of those who cannot afford campus life education or of mid-career adults who are seeking a retooling of their talents.

Employability remains central in the minds of students today and this leads to another tendency: the high student demand for practical training through

one's way into the workforce by building an attractive profile with specialized skills and practical experience. Unfortunately, this way a student gets trained for a job environment that is constantly shifting. Does the student know how to analyze, evaluate situations, write clear reports, communicate in a convincing way? These are really the skills that are in demand by employers and which are acquired through exposure to various disciplines. This is what liberal arts education is all about, and this is offered in a college campus and will not be acquired by external degrees.

Technology at the Heart of Graduate Education

Graduate education that emphasizes digital literacy skills has never mattered so much for employers, students, and educators alike. Global competition, local unemployment, and a shift toward the knowledge economy have played a major role in the increasing demand for digitally-savvy professionals who are comfortable working with emerging media and technologies.

Master's degrees have become a requirement for entry into many professions. According to a recent survey from CareerBuilder, 27% of employers now demand master's degrees to fill positions that previously required only a bachelor's. For an employer, a master's degree demonstrates an advanced set of up-to-date skills, determination, and the drive to keep abreast of developments.

At the same time, we are experiencing a new wave of “non-traditional” students entering graduate programs, who are older and tend to get involved with work, family, and study, all at once. They view graduate education as an investment that will allow them to re-skill for new careers, remain employable, or improve their career advancement prospects. Regardless of the discipline, these students are looking for active learning experiences and skills-based training that integrate technology in meaningful ways. There is a fundamental shift in the way that education is available to learners, enabling them to engage with learning content on demand through an array of devices, software, and platforms.

At the School of Graduate and Professional Education of Deree – The American College of Greece, we view these trends as opportunities for the continuous improvement of our programs and teaching approaches. We have embraced digital technolo-



— BY —

ARETI KREPAPA

PhD, Dean of the School of Graduate and Professional Education at Deree – The American College of Greece

gy by adopting a blended learning approach and a learning management platform, and observed great advantages as reflected in the experience of our students and faculty.

From a learning perspective, embedding technology has offered greater customization of the place, pace, and mode of individual learning. Our students experience the key benefits of flexibility, ease of access, and the integration of multimedia and new technologies in the learning process. Our approach recognizes that simply learning how to use a platform or software is not enough. Students make connections between content, technological tools, and professional skills, learning to leverage technology in ways that allow them to collaborate with each other and fluently move from the online to the physical world. Our experience has been consistent with international findings that show increased student engagement, active learning, and independent study.

From a teaching perspective, the blended approach has allowed for more interactive and engaging learning activities, using a range of digital and multimedia formats—from videos, blogs, and discussion boards, to wikis and online simulation games. More importantly, using digital technologies to deliver the course content has freed up traditional class time for deeper learning activities, engaging students in critical thinking, problem solving, and teamwork.

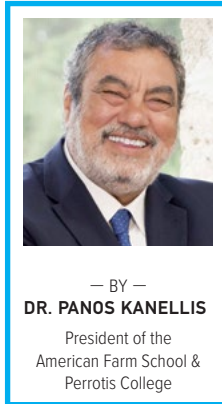
Ultimately, the most decisive change is that technology-enabled teaching places the individual student at the center stage of the learning process. This leads to graduate students becoming more autonomous in their learning, and to professors taking on the role of educational facilitator, guiding learners through their journey of knowledge discovery, problem solving, and professional skills acquisition.

USING DIGITAL TECHNOLOGIES TO DELIVER THE COURSE CONTENT HAS FREED UP TRADITIONAL CLASS TIME FOR DEEPER LEARNING ACTIVITIES

The American Farm School Promotes Holistic Approach to Learning

In a rapidly changing atmosphere, influenced by lightning advancements in the technological world, social and economic crises, and shifting expectations, educational institutions around the world are aiming to adjust ever-evolving teaching methods to meet student needs. At the American Farm School and Perrotis College, students receive a holistic educational experience that has always tailored its pedagogical approach to reflect the needs of students, parents, and society at large. Through critical and entrepreneurial thinking, which remain core values in all that we do, we teach students to approach problems with a dynamic outlook, and we provide them with the critical thinking tools to overcome any obstacle they may encounter.

AFS teachers take this mission to heart. They participate in programs, seminars, and conferences for their professional development and in the interest of scholarly collaboration, sharing successful practices and collaborating with other healthy institutions. On cam-



— BY —
DR. PANOS KANELIS
 President of the
 American Farm School &
 Perrotis College

WE ENCOURAGE OUR STUDENTS TO PARTICIPATE IN WIDE-RANGING AND INNOVATIVE EXTRACURRICULAR ACTIVITIES, TO ROUND OUT THEIR EDUCATION BEYOND THE CLASSROOM

pus, they use hands-on and inquiry-based instruction proven to be effective at teaching to many different learning styles. Particular attention is paid to meeting the needs of students with learning differences and to overcoming the unique challenges they may have faced in a traditional, lecture-based classroom. Our teachers guide students to develop problem-solving skills and to dig deep: to learn by doing.

Over the years, our teachers have placed increasing emphasis on STEAM disciplines (science, technology, engineering, agriculture, and mathematics) within an already strong curriculum. The principles of a STEAM education align with the School's philosophy, fostering students' connection to the land and encouraging creative solutions to real-world problems. The General High School program, designed for high achievers who seek to reach academic excellence, is focused on enhancing our signature STEAM program while retaining our "learn by doing" philosophy.

As the agrofood sector becomes increasingly shaped by scientific principles and methods, the School strives to harmonize hands-on agricultural practice with scientific precision. Programs at the School of Professional Education are designed to go beyond teaching technical skills, to offer students the knowledge base they will need in the now intensely science-driven world of agrofood production. Students are also led to an increased awareness of the effect their practices may have on human health, natural resources, and nature's sustainability. We encourage our students to participate in wide-ranging and innovative extracurricular activities as well, to round out their education beyond the classroom. To this end, we provide access to opportunities such as researching the snails of our unique Snail Farm or flexing their creative problem-solving skills in the Robotics Club. In this way, we encourage our students to approach the learning process with curiosity, critical thought, and scientific rigor, in an enjoyable and engaging way.

We believe it is our responsibility to address the evolving needs of education by building up talent and encouraging discovery, cultivating the next generation of scientists and problem-solvers. At a time when the country's financial situation remains precarious, the Farm School is, more than ever, a space of hope and inspiration, where students acquire the fundamental values that come through an education rooted in stewardship of the land: hard work, discipline, and appreciation and respect for the natural world. By teaching adolescents how to tackle hard challenges and pull off complex endeavors, we encourage them to fulfill their potential and go on to benefit their communities as leaders, wherever they land. 🐌

RAYMOND MATERA

Raymond Matera has been an invaluable partner and friend to the Chamber. He inspired all of us with his intelligence, his enthusiasm, and his wit. Raymond was a visionary and a rebel. He will surely be missed. To honor his memory, members of the Chamber, friends of Raymond, share their thoughts.

Raymond Matera, the quiet power. Ray saw things differently. His upbringing and culture combined with his insightfulness and tremendous analytical capabilities allowed Ray to understand Greece better than if he had been born a Greek. His love for the country and his desire to promote progress, institutionally and economically, guided his willingness to participate in the effort to transform Greece, to change mentalities. Ray saw potential where others were seeing obstacles. He was a pragmatist and an optimist and gave his heart and soul and valuable competences for the advancement of the country that he considered home—and for that, we will remember him with affection and admiration. With his exceptional thinking process, integrity and principles, Ray was instrumental in the development of the strategy that led

the Chamber to the success and recognition that we enjoy today. Many of the initiatives that transformed the work and the image of the Chamber have been based on the ideas of Raymond Matera, and our magazine, *Business Partners*, is the most recognizable example and the pinnacle of his significant contribution. For all this, we are grateful, and we will miss his friendship and advice terribly.

—**SIMOS ANASTASOPOULOS** President of the American-Hellenic Chamber of Commerce

Raymond Matera has been a most valuable advisor to me during my six-year presidency of the American-Hellenic Chamber of Commerce. We formed strategic policy plans, and we implemented them. Ray was a man with a vision, with innovative ideas, with great knowledge of social, political and economic issues not only in Greece but globally. I owe a lot to Ray and I miss him a lot already. I pray that he rests in peace.

—**YANOS GRAMATIDIS** Honorary President of the American-Hellenic Chamber of Commerce

With deep sadness I was informed of the passing of Raymond Matera, a great personality, a devoted and hard-working professional, a low-key but valuable partner of the American-Hellenic Chamber of Commerce, who not only developed *Business Partners* but also upgraded it to the highest level. Raymond has been not only an excellent and dedicated promoter of American-Hellenic Chamber of Commerce publications, but also an exceptional person devoted to his work. Above all, he has been a very good friend, a human being with a big heart—which he never failed to share with others. He will be truly missed. I would like to extend my personal and SFEE's heartfelt condolences to his wife, family and friends.

—**PASCAL APOSTOLIDES** General Manager of AbbVie Pharmaceuticals S.A. and President of SFEE

Raymond Matera was a friend and a strong supporter of the Fulbright Foundation. Searching for words to capture the essence of who Raymond was is an emotionally charged and difficult task. Raymond was a rare individual, a Renaissance man, a contemporary philhellene, a highly intellectual individual, a person of ethos, integrity, intelligence, kindness, generosity, grace, discriminating taste and charm. I will miss his smile, restless mind, cool sense of humor, wittiness, invaluable advice and thought provoking ideas on education. So long, dear friend.

—**ARTEMIS ZENETOU** Executive Director of the Fulbright Institute in Greece

Raymond Matera, a fond lover of Greece, a true, genuine and rare philhellene. I first met him in 2009 and was impressed to see how hard he worked during the past eight years of the Greek crisis to help restore the credibility of the country and that of Greek businesses. I will never forget our long and interesting discussions about what “we” can do to help our nation. Raymond, your ideals, your ethos, your enthusiasm, your passion for your work and for Greece will be greatly missed. Rest in peace.

—**JOHN KYRIAKIDES** Partner at Kyriakides Georgopoulos Law Firm

Awinter afternoon at the Hotel Grande Bretagne, and two men in suits are sitting by the bar, passionately discussing new ideas. This is the image I will keep from Raymond. His interest in innovation, entrepreneurship and public policy was such that almost every time we met during our five-year friendship, there was something new on the table. Collaborating with Raymond has been a privilege and a valuable experience; his insightful glance at things and his wit made him an excellent interlocutor on any topic, and his deep knowledge of people and business made him an essential partner in any endeavor. Being readily available to help those in need and fight for the common good, even though his attitude might have been perceived as cynical by some at times, is proof of his very warm heart to anyone who would take the time to go below the surface and truly engage with him. To me, he was a friend, a mentor and a trusted advisor. I will surely miss him.

—**MARCEL CREMER LLM** Attorney at Law at Cremer & Partners, CI Arb Accredited Mediator

We are all saddened by Raymond’s passing. Our dear colleague, friend and key team player for over twenty years will be missed. Words to express what Raymond was to us: A Philhellene, A Teacher, An Exemplary Writer, A Versed Partner, A Visionary, An Innovator, A Clear and Crafty Mind, Intelligent, An Outstanding Professional, Hard Worker, A Kind Soul, Caring Demeanor, Always There, Witty, Inspirational, Thoughtful. You will always be in our thoughts.

—**THE CHAMBER TEAM**



When I joined the Chamber almost nine years ago, one of the first people I met with was Raymond Matera. I still remember that meeting. He looked me up and down with those inquiring eyes, trying to figure out if I would be someone he could get along and work effectively with. In the course of our cooperation, we had our ups and downs. We had our disagreements, our arguments and opposing views, but this is all part of the game when dealing with new approaches, innovative ideas and alternative perceptions. Most of the time, our conversations went beyond the typical framework and became intellectual and philosophical, addressing a wide range of issues—from values, manners, human behavior and religion to politics, digital disruption, innovation and sports.

Raymond was not always the easiest person to get along with. Perhaps that was because he was so straightforward, honest, responsible and accountable—qualities that we don’t often see around us. His eternal drive for innovative ideas, projects and new approaches always motivated me. He was incredibly passionate about Greece and about reversing longstanding, outdated perceptions and identifying the drivers for change that would benefit the country. Some would say that he loved Greece more than many Greeks. Raymond cared deeply about the Chamber and its further development, and this was evident in his work, his attitude and his commitment. He was very helpful to all personnel, board members and, of course, to me. I am very honored to have known him, and I will surely miss him a lot.

—**ELIAS SPIRTOUNIAS** Executive Director of the American-Hellenic Chamber of Commerce

IN MEMORIAM

Raymond was an exemplary professional, a visionary, and above all a human being. At many meetings coordinated by the Chamber Reform Institute on how to get our country back on track, you would see Raymond organize the debate, building on the know-how we had acquired, and setting priorities so that our suggestions could truly make a difference. He always wanted to seek everybody's contribution, however unusual the views, and urged us to be open, ready, and pragmatic in order to realize our goals. Above all, he was a true and prominent fellow man. Looking beyond differences of opinion, he was ready to listen, share and speak as a friend, with a sincere face and smile.

—**VASSILIS ANTONIADES** Senior Partner and Managing Director of The Boston Consulting Group

Raymond was a distinguished writer, an exceptional person of intellect and kindness, a real friend. He dedicated his life to enhancing relations and understanding between Greece and his native United States. He was very knowledgeable about Greek current affairs and also very familiar with the Greek mentality. He loved Greece and had long ago decided that it would be his adopted country. He always showed remarkable professionalism in all issues he dealt with in his journalistic career. He always made sure to set standards at the highest level. As an editor, he combined authoritative reporting with elegance, a combination that transformed *Business Partners* into one of the most worthy publications in Greece. His low-key comments, always accompanied with humor and well-balanced criticisms, made his opinions on various developments not only on point and dignified but interesting and entertaining. He will be greatly missed by all those who had the privilege to meet him, but his signature professional contribution will always have a special place in the history of US-born individuals who loved Greece so much that they decided to make it their home.

—**SPYROS FILIOTIS** Vice President & General Manager of Pharmaserve-Lilly S.A.C.I.

Raymond was my friend. I knew him for a long time, and I was always impressed by his strength of character, his ethical standards and his journalistic talent. As editor of *Business Partners*, he was responsible for some of the most authoritative reports and interviews that shed light on the ongoing productive relationship and cooperation between Greece and the United States in so many areas. He made sure to respect all sensitivities of his adopted country, Greece, which he came to know so well over the years. At the same time, his depth and breadth of knowledge on every issue he set off to explore was truly unparalleled. His professional distinction was indistinguishable from a cultured intellect, a dignified behavior and a warm manner that always made him a pleasure to meet and talk with. Raymond was a quintessential East Coast American, equally adept in talking about poetry and economics, Ancient Greece and modern markets. He was also effectively a Greek, time and again expressing an authentic love for his adopted country. He dedicated his

life to demonstrating that the relationship between Greece and the United States is significant to the modern world because these two countries represent, in different ways, the two fundamental pillars of Western culture. He will always be remembered by all those who were lucky enough to meet him and had the opportunity to get to know his character, his humor and his ethos.

—**DIONYSIOS FILIOTIS** President of EphForT and President & Managing Director of Pharmaserve-Lilly S.A.C.I.

Ray was a good friend. He was forthright in his opinions, in his spartan manner, and he was usually right. He never tried to be pleasant. He was punctual and correct, and I appreciate those attributes in a colleague.

On December 7, 2016, we ran the "Smart Moves" conference. Ray was excited—it was one of maybe a handful of times that I saw him excited. He decided to do a feature on it in *Business Partners* magazine Vol.88. I knew it was going to be great.

Sometimes, when situations became hectic, difficult either for him or for me, he would simply send me a photo or two of his beloved, magnificent view from his home in Marmari, in South Evia, looking out over the sea from a distance. "This is what is really worthwhile," he'd write. "This is what I see from my window..." That was his friendly and unique way, without asking what the problem is, to express his support and understanding. I will miss him... He is irreplaceable. And somehow, I have the feeling that he will remain with us.

—**LITSA PANAYOTOPOULOS** Partner at Boston Hamilton Ltd. and President of AmCham's Education, Innovation, and Entrepreneurship Committee

Japonica Partners is proud to have known and worked with Raymond Matera. Raymond was an insightful and resourceful colleague, but more importantly, a dear friend. Raymond was a true patriot, fighting to the end to leave his country—not his country by birth, but by choice—a better place for his fellow Greek citizens. His thoughtful and selfless nature is an inspiration, greatly inspiring all those who had the pleasure to know him—and the entirety of the whole human family too.

—**JAPONICA PARTNERS**

**RAY WAS INSTRUMENTAL IN THE
DEVELOPMENT OF THE STRATEGY
THAT LED THE CHAMBER TO THE
SUCCESS THAT WE ENJOY TODAY**



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